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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

97-111 Hale, LLC, and
100-114 Hale, LLC,

Chapter 11
Lead Case No. 15-22381 (RDD)

Debtors.

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STIPULATION AND ORDER MODIFYING AUTOMATIC STAY

R E C I T A L S:

WHEREAS, on or about March 25, 2015 (the “Petition Date”) 100-114 Hale, LLC, one of the above captioned debtors, (the “Debtor”) each filed a voluntary petition for reorganization under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”) and was continued in possession pursuant to Section 1107 and 1108 of the Code; and

WHEREAS, the Debtor is a Defendant in an action brought by Arlene Cortelessa and Vincent Cortellessa (“the “Plaintiffs”), encaptioned *Arlene Cortelessa and Vincent Cortelessa v. The City of White Plains, 100-114 Hale, LLC, and M.G. McLaren, P.C.*, pending in the Supreme Court of the State of New York, Westchester County, assigned Index No. 62473/2012 (the “State Court Action”), resulting from purported personal injuries and bodily damage Plaintiffs sustained on June 9, 2011 (the “Accident”); and

WHEREAS, at the time of the claimed injury, the Debtor maintained general liability insurance with Greater New York Mutual Insurance Co. with policy limits of \$1.0 million dollars (Policy No. 1131M14312); and

WHEREAS, the Plaintiffs and the Debtor now desire to resolve all issues concerning the Accident without further cost or litigation;

NOW, in consideration of the above stated premises,

IT IS HEREBY STIPULATED, CONSENTED TO AND AGREED by the undersigned parties by their counsel as follows:

1. The automatic stay is hereby modified to the extent of permitting the full litigation, arbitration, mediation, settlement discussions, and/or negotiations regarding the State Court Action and the Accident for the purposes of the determination of, among other issues, the liability, if any, of the Debtor as it may be asserted by the Plaintiffs.

2. The claims of, and any judgments obtained by the Plaintiffs shall be for the purpose of liquidating Plaintiffs claim in this Chapter 11 case of the Debtor but shall not otherwise be enforceable against the Debtor and shall not create a lien upon any property of the Debtor.

3. The enforcement of any claim or judgment obtained by the Plaintiffs against the Debtor in connection with the State Court Action and the Accident is expressly limited to the amount of any insurance proceeds available at the time of State Court Action and the Accident under the above mentioned policies of insurance and any other applicable policy of insurance maintained by the Debtor.

4. The Debtor makes no representation concerning the ability or entitlement of the Plaintiffs to recover damages from any liability insurance carrier.

5. No judgment shall be entered against the Debtor for any amount in excess of the insurance coverage maintained by the Debtor.

6. Nothing contained in this Stipulation and Order shall operate as a waiver or modification of the automatic stay so as to permit the prosecution against the Debtor of any claim or claims by anyone other than by the Plaintiffs relating to the State Court Action and the Accident to the extent provided for herein.

7. This Stipulation and Order may be executed in counterparts and facsimile signatures shall be deemed originals.

Dated: White Plains, New York
May 7, 2015

DELBELLO DONNELLAN WEINGARTEN
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By: /s/ Julie Cvek Curley
Julie Cvek Curley, Esq.

Dated: Briarcliff Manor, New York
May __, 2015

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By: /s/ William J. Cortellessa
William J. Cortellessa, Esq.

SO ORDERED
THIS 23rd DAY OF June, 2015

/s/Robert D. Drain
HONORABLE ROBERT D. DRAIN
UNITED STATES BANKRUPTCY JUDGE